

# February 2024 Housing Market Report

## Southwark

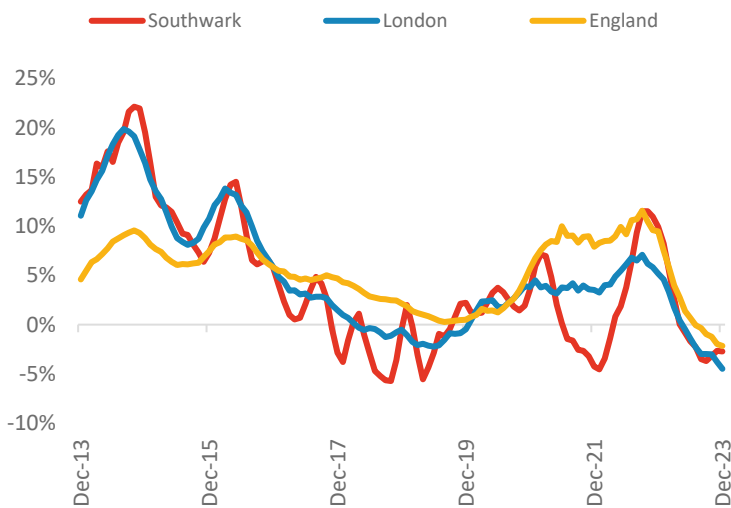
Powered by: **BuiltPlace**



	Current level	3 month	Annual	5 year	10 year
House prices	£535,918	1.3%	-2.7%	8.3%	42.1%
Transactions	2,219	-12.7%	-24.2%	-37.4%	-44.7%

### House Prices (December 2023 data)

#### Annual Change in House Prices



House prices in Southwark fell by 2.7% in the 12 months to December 2023 (based on 3-month smoothed data). By comparison national house prices fell by 2.2% and prices in London fell by 4.5% over the same period.

Southwark house prices are now 77.2% above their previous peak in 2007, compared to +71.5% for London and +55.8% across England.

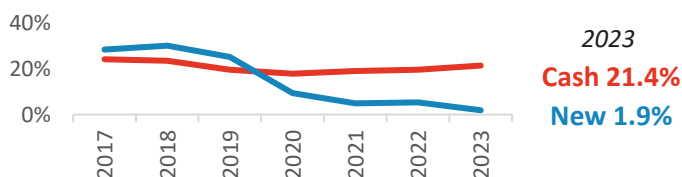
Local prices have fallen by 2.7% in 2023 so far, compared to growth of 9.9% over the same period in 2022.

### Transactions (October 2023 data)

There were 2,219 transactions in Southwark during the 12 months to October 2023. This is 45% of the average from 2001-05 and suggests activity is significantly below pre-downturn levels.

Transactions in Southwark have fallen by 44.4% since 2014, compared to changes of -46.3% for London and -36.8% for England.

#### Cash and New Build Sales as % of Total, by Year\*

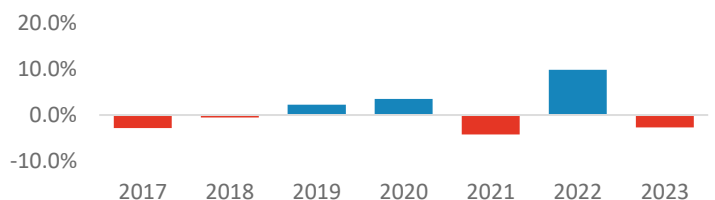


\* The latest data here is subject to the 'Land Registry Lag'. For more details:

<https://builtplace.com/digging-deeper-land-reg-lag-coronavirus/>

Note: These transaction counts do not include those identified as transfers under a power of sale/repossessions, buy-to-lets (where they can be identified by a mortgage), and transfers to non-private individuals.

#### Year-To-Date Change in House Prices, December to December



#### Annual Transactions, Indexed (2001-05 average = 100)

